

**SPECIAL MEETING OF THE COSTA MESA  
REDEVELOPMENT AGENCY**

**August 26, 2011**

*These meeting minutes represent an “action minute” format with a concise summary of the meeting. A video of the meeting may be viewed on the City’s website at [www.ci.costa-mesa.ca.us](http://www.ci.costa-mesa.ca.us).*

The Costa Mesa Redevelopment Agency met in a Special Meeting held on Friday, August 26, 2011, in the Council Chambers of City Hall, 77 Fair Drive, Costa Mesa. Agency Member Gary Monahan called the meeting to order at 4:30 p.m.

**I. PLEDGE OF ALLEGIANCE** – led by Agency Member Gary Monahan

**II. ROLL CALL**

Members Present:	Agency Member Gary Monahan Agency Member Wendy Leece Agency Member Eric Bever
Members Absent:	Agency Chair Jim Righeimer Agency Vice-Chair Stephen Mensinger
Officials Present:	Executive Director Tom Hatch Assistant Executive Director Khanh Nguyen Agency Attorney Tom Duarte City Engineer Ernesto Munoz Finance Director Bobby Young Special Agency Counsel Celeste Brady Management Analyst Hilda Veturis City Clerk Julie Folcik

**III. CLERK’S STATEMENT**

The Special Redevelopment Agency Meeting Agenda and Notice and Call were posted at the City Council Chambers, Adams Postal Office, Headquarters Police Department, the Neighborhood Community Center and the Mesa Verde Public Library on Thursday, August 25, 2011, 24 hours in advance of the Special Meeting.

**IV. PUBLIC COMMENTS**

None

**V. AGENCY MEMBERS’ COMMENTS AND SUGGESTIONS**

Agency Member Eric Bever expressed opposition to Assemblyman Mansoor’s support of Assembly Bill 24.

**VI. OLD BUSINESS**

None.

**VII. NEW BUSINESS** - None

**1. Agency’s Enforceable Obligation Payment Schedule**

Finance Director Bobby Young presented the staff report regarding the Agency’s Enforceable Obligation Payment Schedule. Mr. Young and Special Agency Counsel Celeste Brady provided answers to questions raised by Agency Members.

Agency Member Wendy Leece asked for clarification of Exhibit B and asked questions regarding the obligation of the City. Special Agency Counsel Celeste Brady clarified Exhibit B and offered an explanation of the City’s obligation.

Agency Member Eric Bever asked about the original money to establish the Redevelopment Agency. Finance Director Bobby Young explained the \$19.5

million equaled both principal and interest and the \$10-\$11 million was the interest portion. Staff was encapsulating the entire debt – principal and interest.

**MOTION: Adopt Resolution approving the Agency’s Enforceable Obligation Payment Schedule. Moved by Agency Member Gary Monahan, second by Agency Member Eric Bever.**

A RESOLUTION OF THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE AGENCY’S ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO ASSEMBLY BILL X1 26, DIVISION 24 OF THE CALIFORNIA COMMUNITY REDEVELOPMENT LAW, PART 1.8, SECTION 34169(G)(1).

The motion carried by the following roll call vote:

Ayes: Agency Member Gary Monahan, Agency Member Eric Bever,  
Agency Member Wendy Leece

Noes: None.

Absent: Agency Member Gary Monahan and Agency Chair Stephen Mensinger

## **VIII. REPORTS**

1. Agency Attorney - None
2. Executive Director - None

## **IX. ADJOURN**

Agency Member Gary Monahan adjourned the Special Redevelopment Agency meeting at 4:50 p.m.

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